

Chelmsford Citizens Advice Bureau

Company Number 4063248

Registered Charity Number 1088290

A Company Limited by Guarantee

Report and Financial Statements for the year ended 31 March 2022

Chelmsford Citizens Advice Bureau

Reports and Financial Statements 2022

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Chelmsford Citizens Advice Bureau

Reports and Financial Statements 2022

The trustees who held office from the beginning of the year were

Elected by the members

Mr M Barthee	Chair	
Mr K Dabbs	Chair	Resigned 28 February 2022
Mr P Hollebon		
Mr R Nataraja		
Mr G Page	Treasurer	Resigned 19 January 2022
Mr M Tarala	Treasurer	Co-opted August 2021
Sarah Walsh		Co-opted August 2021, resigned December 2021

Chelmsford City Council nominated

Councillor L Ashley	Nominated June 2017
Councillor H Ayres	Nominated May 2019
Councillor S Rajesh	Nominated December 2019
Councillor C Tron	Nominated May 2019

Bureau Manager and Company Secretary	Mr R C Mynott
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Registered office

Burgess Well House
Coval Lane
Chelmsford
CM1 1FW

Bankers

Unity Bank PLC
PO Box 7193
Planetary Road
Willenhall
WV1 9DG

Independent Examiner

NSO Associates LLP
75 Springfield Road
Chelmsford
CM2 6JB

Chelmsford Citizens Advice Bureau

Reports and Financial Statements 2022

Chelmsford Citizens Advice Bureau

Trustees report

The Trustees are pleased to present their report and financial statements for the year ended 31 March 2022. The Trustees' Report is a Directors' Report as required by S.417 of the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 31 August 2000 and registered as a charity on 31 August 2001. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1. New Memorandum and Articles of Association were adopted at the Annual General Meeting in February 2018.

Objects of the Company (the Charity)

The objects of the Charity are to promote any charitable purpose, in particular, but without limitation, for the benefit of the community in Chelmsford and surrounding areas by the advancement of education, the protection of health and the relief of poverty, sickness and distress.

The powers of the Charity include the power to establish and provide Citizens Advice Bureau services and outlets supplying a free, independent, confidential and impartial service of advice, information and counsel for the public and these are the primary activities of the Charity.

Public Benefit

The Citizens Advice service provides free, independent, confidential and impartial advice to everyone on their rights and responsibilities. It values diversity, promotes equality and challenges discrimination.

The Public Benefit is achieved by:

- Providing the advice people need for the problems they face; and
- Improving the policies and practices that affect people's lives.

Recruitment and Appointment of Trustees

Under the new Articles of Association the Charity is required to have a minimum of three and a maximum of fifteen Trustees. Trustees are either elected at the annual general meeting or co-opted by the Trustee Board.

One third of the trustees will retire each year for the first three years after the introduction of the new Articles. Thereafter, elected trustees retire at the end of the third annual general meeting. Co-opted trustees retire at the third annual general meeting following the trustee board meeting at which they were appointed.

It is the policy of the Trustees at their first meeting in each calendar year:

- to review the range of skills, knowledge and experience of the Trustees and the extent to which the Trustees are representative of the community served by the Bureau and to identify any gaps;
- to consider whether such gaps should be addressed through training or by appointment of one or more additional Trustees;
- to agree, if necessary, a strategy for securing expressions of interest from persons wishing to become a Trustee.

Admission of Members

Under the Articles of Association the members of the Charity comprise the following who wish to become members and are interested in furthering the work of the Charity

Chelmsford Citizens Advice Bureau

- Individuals over 18
- Corporate bodies and incorporated associations.

Training

Periodically, all Trustees are given the opportunity to attend relevant training sessions and each year one Trustee is invited to attend the residential annual conference of Citizens Advice.

Risk Management

The Trustees have adopted a statement of risk policy under which (inter alia):

- Trustees must ensure that the major risks to which the Charity is exposed are reviewed and Systems established to mitigate those risks;
- it is recognised that risks can arise both from the Charity's activities and a failure to act or exploit opportunities;
- staff and volunteers are expected to consider the risks of any activity and act in accordance with any recommendations for risk management;
 - proposed new activities, significant increases in existing activities and significant changes in the way those activities are pursued are first required to be the subject of a proper proposal to the Trustees and risk assessed.

The Trustees have conducted a review of the major risks to which the Charity is exposed. A risk register has been established and a procedure established to mitigate the risks the charity faces.

Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the Charity's premises at Burgess Well House, Coeval Lane. To ensure a consistent quality of delivery for all operational matters, the Charity complies with the membership requirements of Citizens Advice and of the Advice Service Alliance (ASA) and is audited regularly by those bodies.

Organisational Structure

The Trustees meet at least quarterly as a Trustee Board and are responsible for the strategic direction and policy of the Charity.

Day to day responsibility for the provision of the services of the Charity rests with the Bureau Chief Executive. He is employed full time and assisted by paid staff and volunteers. The services are delivered from a central bureau plus outreach services. Thirteen (7 core and 6 project) full and part-time paid staff were employed in the bureau.

Related Parties

The Charity is a member of the National Association of Citizens Advice Bureaux (NACAB), an umbrella organisation operating under the name of Citizens Advice. NACAB has over 350 members throughout England and Wales and its address is:

Citizens Advice
3rd Floor North 200 Aldersgate London
EC1A 4HD.

All of its members can be contacted via the above address.

OBJECTIVES AND ACTIVITIES

The objects, primary activities and aims of the Charity have been referred to earlier. In pursuing its aims, the declared values of the Citizens Advice service are to help people resolve their money, legal and other problems by providing information and advice and by influencing policy makers. The service is independent and provides free, confidential and impartial advice to everybody regardless of race, gender, disability, sexual orientation, religion, age or nationality. It recognises the positive value of diversity, promotes equality and challenges discrimination.

Chelmsford Citizens Advice Bureau

The Charity provides general advice on all social welfare categories of law. The service comprises a drop-in and appointment service at Burgess Well House, Coval Lane, at Chelmsford City Council Customer Reception, and a telephone advice line and an advice and assistance service at the County Court.

ACHIEVEMENTS AND PERFORMANCE

A summary of the Charity's activities, achievements and performance is as follows:

- 12,778 clients were assisted with 22,662 issues.
- Financial Services remains the largest advice issue, reflecting the ongoing importance of the Pension Wise project; through our various outreaches 7,378 clients were seen for Financial Services.
 - We helped over 1,374 people with benefits issues, Personal Independence Payments and Initial claim being the main issues. Total income gain across all areas, including loans and Reimbursements was over £483,482.
- Clients with debt problems saw £53,454 written off due to our guidance.
- The Law Clinic, which provides 30 minutes of free legal advice, helped over 366 clients with a range of legal issues. Further, working with our pro-bono provider, we supported a further 278 clients gain access to in depth pro-bono advice.
- During 2021/22 over 60 volunteers gave time to support the Centre.

FINANCIAL REVIEW

The results for the year ended 31 March 2022 are set out in the Statement of Financial Activities on Page 10. These show an overall surplus for the year of £43,702 which was increased by an actuarial gain of the Defined Benefit Pension Scheme of £68,000 to £111,702. This increased net assets at 31 March 2022 to £451,137. (2021 £339,435). Net income for the year on the Unrestricted Fund was £53,621 before the actuarial gain on the defined benefit pension scheme of £68,000. Net deficit on the Restricted Funds was £9,919.

The financial statements do not reflect the value of time donated by volunteer advisers, clerical assistants and other supporters. The Bureau depends on unpaid volunteers to function effectively.

Principal Funding Sources

The principal funding of the Charity for the provision of general advice has continued to be by way of grant income from Chelmsford City Council and Essex County Council. HM Treasury has provided restricted funds, through Citizens Advice, for Pension Wise, a project to advise people on the options open to them in respect of their pension opportunities. The Department of Work and Pensions has provided restricted funds, through Citizens Advice, for the delivery of Universal Credit: Help to Claim, to assist applicants for benefits under the new combined scheme. Other major funding sources are Essex County Council and Essex Community Fund.

Donations

The Trustees are most appreciative of the many organisations and individuals who have made donations.

Investment Policy

Aside from retaining a prudent amount in reserves each year, most of the Charity's funds are to be spent in the short term so there are few funds available for long term investment.

The Charity's investment policy is to place any surplus funds in interest-earning Deposit bank Accounts to maximise income whilst providing security of capital.

Chelmsford Citizens Advice Bureau

Reserves Policy

It is the aim of the Trustees to hold unrestricted liquid reserves amounting to £100,000 which reflects the risks of unplanned closure of the Bureau. At 31 March 2022 the Unrestricted reserves totalled £359,007 before the Pension Fund Reserve of £92,000 is added. Liquid reserves were £339,206. The Trustees will review the charity's reserves policy at least annually and can decide to change the amount of unrestricted liquid reserves held at any time.

PLANS FOR THE FUTURE

The Charity is influenced by relevant local and national policies. The policies of central government are impacting on the voluntary sector funding regimes operated by the principal funders of the Charity, namely Chelmsford City Council and Essex County Council. As a result, the Trustees keep under review how best to respond to these external challenges and explore with existing funders, other local Citizens Advice Centres and Citizens Advice national the opportunities for new partnerships and different ways of working.

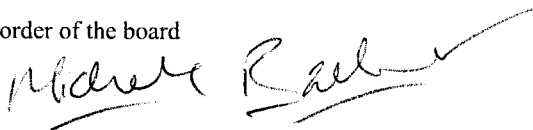
The strategic direction of the charity is dictated by a written strategic business development plan, which the Trustees regularly review and update throughout the year, and which is used to inform the decision making of the Trustees, staff and volunteers.

ACCOUNTANTS

NS0 Associates LLP has expressed their willingness to continue as the charity's Independent Examiners. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015) - (Charities SORP (FRS 102)) and the Companies Act 2006.

Approved by the Trustee Board on Tuesday 13 September 2022 and signed on its behalf

By order of the board



Michael C Barthee

Chair of Trustees

Chelmsford Citizens Advice Bureau

Statement of Trustee's Responsibilities

The trustees (who are also directors of Chelmsford Citizens Advice Bureau for the purposes of company law) are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is appropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with Charities Act 2011 and the provisions of the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Chelmsford Citizens Advice Bureau

Independent Examiner's Report to the Trustees of Chelmsford Citizens Advice Bureau

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Chelmsford Citizens Advice Bureau ('the charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- > accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- > The financial statements do not accord with those records; or
- > the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- > the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Elaine Oddie OBE MA FCA FCCA
NSO Associates LLP
75 Springfield Road
Chelmsford
CM2 6JB

60 JHE

26 October 2022

Chelmsford Citizens Advice Bureau

Statement of Financial Activities for the year ended 31 March 2022

	Notes	2022			2021		
		£	£	£	£	£	£
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Income							
Investments	2	27	-	27	57	-	57
Donations	3	838	47	885	3,266	-	3,266
Charitable activities	4	219,059	662,624	881,683	318,508	609,181	927,689
Other income	5	68,059	-	68,059	21,273	97	21,370
Total income		287,983	662,671	950,654	343,104	609,278	952,382
Expenditure							
Charitable activities	6	229,362	672,590	901,952	218,145	607,568	825,713
FRS 102 pension movements	1						
Service costs	5	28,000	-	28,000	20,000	-	20,000
Employer contribution	1						
	5	(23,000)	-	(23,000)	(21,000)	-	(21,000)
Total resources expended		234,362	672,590	906,952	217,145	607,568	824,713
Net income (expenditure) in the year		53,621	(9,919)	43,702	125,959	1,710	127,669
Actuarial gains (losses) on defined benefit pension scheme	1						
	5	68,000	-	68,000	35,000	-	35,000
Net income (deficit) in the year after actuarial adjustments		121,621	(9,919)	111,702	160,959	1,710	162,669
Movement in Funds							
Balance brought forward	1	335,667	3,768	339,435	174,708	2,058	176,766
Transfer between funds	1	(6,281)	6,281	0	0	0	0
Net movements from above	1	121,621	(9,919)	111,702	160,959	1,710	162,669
Balance carried forward		451,007	130	451,137	335,667	3,768	339,435

Chelmsford Citizens Advice Bureau

Balance Sheet as at 31 March 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets	8		19,801		28,259
Debtors	9	41,461		54,353	
Cash at bank and in hand		403,505		313,254	
Current assets		444,966		367,607	
Creditors: Amounts falling due within one year	10	(105,630)		(85,431)	
Net current assets			339,336		282,176
Total assets excluding pension liability			359,137		310,435
Defined benefit pension scheme assets(liability)					
Defined benefit pension scheme	15		92,000		29,000
Net assets			451,137		339,435
Unrestricted funds	11	359,007		306,667	
Pension fund reserve	11	92,000		29,000	
Restricted funds	11	130		3,768	
Net Reserves			451,137		339,435

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The trustees have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the trustees on 13 September 2022

Signed



Michael C Barthee

Chair of trustees

Chelmsford Citizens Advice Bureau

Statement of Cash Flow for the year ended 31 March 2022

	2022 £	2021 £
Cash Flows from Operating Activities		
Net income (expenditure) in the year	43,702	127,669
Adjustments for		
Depreciation	12,327	10,212
Interest	(27)	(57)
(Increase)/ Decrease in debtors	12,893	(27,442)
Increase/ (Decrease) in creditors	20,198	10,526
FRS 102 Defined benefit pension scheme adjustment	5,000	(1,000)
Cash Flows generated from operations	<u>94,093</u>	<u>119,908</u>
Interest income	27	57
Purchase of tangible fixed assets	(3,869)	(30,887)
Net increase /(decrease) in cash	<u>90,251</u>	<u>89,078</u>
Cash at beginning of the year	313,254	224,176
Cash at the end of the year	<u>403,505</u>	<u>313,254</u>

Chelmsford Citizens Advice Bureau

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2022

Accounting Policies

1.1 Accounting Convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015) - (Charities SORP (FRS 102)) and the Companies Act 2006. Chelmsford Citizens Advice meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Voluntary Income

Cash donations and gifts are included in full in the Statement of Financial Activities when the amounts receivable have been ascertained.

1.3 Investment Income

Interest receivable is included gross.

1.4 Grants Receivable

Grants are recognised as income when they are receivable. Related expenditure is included under the appropriate heading.

1.5 Operating Leases

Rentals paid under operating leases are charged to the Profit and Loss account on a straight line basis over the period of the lease.

1.6 Allocation of General Funds Costs Under Expenditure Headings

Overall Expenditure has been allocated between the following major cost centres:

Raising funds

Charitable activities

1.7 Depreciation

Fixed assets are stated at cost, or estimated market value at the date of receipt where the asset has been donated to the charity. The Bureau has a de minimus policy of capitalisation of fixed assets of £500. Depreciation is calculated to write-off fixed assets over their estimated useful lives at the following annual rates:

IT, Telecom and Office Equipment 33% on cost

1.8 Restricted Funds

Where restrictions have been placed on the use of income, the amount received has been classified as restricted income.

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2022

1.9 Going Concern

The financial statements have been prepared on the going concern basis.

1.10 Pension Fund

The company operates a defined benefit pension scheme for eligible former and current employees and a defined contribution scheme for other employees. The assets of the scheme are held separately from those of the company. Pension scheme liabilities are measured on an actuarial basis using a projected unit method and are discounted to their present value using a quality corporate bond rate. Pension scheme assets are valued at market value at the balance sheet date. The pension scheme surplus is recognised in full on the balance sheet. There are no deferred tax implications.

2 Interest Income

	2022	2021
	£	£
Bank interest on deposit accounts	27	57

3 Donations

The Charity benefits greatly from the involvement and support of its many volunteers, details of which are given in the annual report. In accordance with accounting standards, the economic contribution of volunteers is not measured in the accounts.

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2022

4 Charitable Activities

	2022 Unrestricted £	2021 Unrestricted £
Grants		
Chelmsford City Council	103,584	113,000
Essex County Council	99,333	130,878
Essex Community Foundation	0	0
Community Initiative Fund	0	0
National Citizens Advice	0	46,511
Citizens Advice Essex	15,672	15,192
other	470	12,927
	<u>219,059</u>	<u>318,508</u>
	Restricted £	Restricted £
Grants		
Pensionwise	441,489	471,775
Universal Credit: Help to Claim	60,731	75,936
Law Project	100,000	0
Citizens Advice Essex - Warm Homes	26,579	46,856
Citizens Advice Essex - Warm Start	26,148	6,937
Citizens Advice Essex - Volunteering	7,677	7,677
	<u>662,624</u>	<u>609,181</u>

5 Other Income

	2022 £	2021 £
Citizens Advice S Essex Training & other	0	4,172
Central Law Group	68,059	17,101
Other	0	97
	<u>68,059</u>	<u>21,370</u>

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2022

6 Resources expended – Charitable Activities

	2022			2021		
	Unrestrict ed	Restrict ed	Total	Unrestrict ed	Restricted	Total
	£	£	£	£	£	£
Salaries and pension costs	113,157	509,068	622,225	141,992	372,158	514,150
Staff and volunteer costs	58	8,504	8,562	1,884	9,650	11,534
Office	68,013	35,265	103,278	55,531	49,442	104,973
Premises	60,243	12,130	72,373	55,263	15,616	70,879
Governance	1,188	2,303	3,491	1,733	2,490	4,223
Overhead contribution	(53,109)	0	(53,109)	(76,808)	0	(76,808)
Independent examination	2,240	0	2,240	1,200	0	1,200
Partner Payments	0	104,732	104,732	30,247	158,091	188,338
Other costs	37,572	588	38,160	7,103	121	7,224
Total resources expended	229,362	672,590	901,952	218,145	607,568	825,713

7 Employees and Trustees

	2022	2021
	£	£
Staff costs		
Wages and salaries	584,944	460,013
Pension costs	37,281	54,137
Total	622,225	514,150
 Average monthly head count	 26	 22

No employee earned in excess of £60,000 during the year (2021 none).

Remuneration for Key Management Personnel totalled £57,000 (2021: £57,000)

No trustee received any remuneration or had any expenses reimbursed during the year (2021: none).

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2022

8 Fixed Assets for Charity Use

	2022 IT, Telecom & Office Equipmen t	2021 IT, Telecom & Office Equipmen t
	£	£
Cost		
1 April 2021	152,926	122,039
Additions	<u>3,869</u>	<u>30,887</u>
31 March 2022	<u>156,795</u>	<u>152,926</u>
Depreciation		
1 April 2021	124,667	114,452
Charge	<u>12,327</u>	<u>10,215</u>
31 March 2022	<u>136,994</u>	<u>124,667</u>
Net Book Value		
31 March 2022	<u>19,801</u>	<u>28,259</u>
31 March 2021	<u>28,259</u>	<u>7,587</u>

All assets are used for charitable purposes

9 Debtors

	2022 £	2021 £
Debtors	39,566	53,048
Prepayments and Accrued Income	<u>1,895</u>	<u>1,305</u>
	<u>41,461</u>	<u>54,353</u>

10 Creditors

	2022 £	2021 £
Creditors Amounts due within 1 year		
Other Creditors	<u>105,630</u>	<u>85,431</u>
	<u>105,630</u>	<u>85,431</u>

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2022

11 Funds

2022	Opening Balance £	Incoming Resources £	Resources expended £	Actuarial adjustment £	Total resources expended £	Transfer from unrestrict- ed £	Closing £
Restricted funds							
Pensionwise	1,551	441,536	(432,639)	0	(432,639)	0	10,448
Universal Credit	2,239	60,731	(69,251)	0	(69,251)	6,281	0
Warm Homes	1	26,579	(28,657)	0	(28,657)	0	(2,077)
Warm Start	0	26,148	(26,114)	0	(26,114)	0	34
Law Project	0	100,000	(96,859)	0	(96,859)	0	3,141
Volunteer fund	(23)	7,677	(13,655)	0	(13,655)	0	(6,001)
Civilian Military	0	0	(5,415)	0	(5,415)	0	(5,415)
Total Restricted funds	3,768	662,671	(672,590)	0	(672,590)	6,281	130
Designated funds	0	0	0	0	0	0	0
Unrestricted funds	306,667	287,983	(229,362)	0	(229,362)	(6,281)	359,007
Pension reserve	29,000	0	0	63,000	63,000	0	92,000
Total funds	339,435	950,654	(901,952)	63,000	(838,952)	0	451,137

2021	Opening Balance £	Incoming Resources £	Resources expended £	Actuarial adjustment £	Total resources expended £	Transfer from unrestrict- ed £	Closing £
Restricted funds							
Pensionwise	(319)	471,788	(469,918)	0	(469,918)	0	1,551
Universal Credit	2,377	76,020	(76,158)	0	(76,158)	0	2,239
Warm Homes	0	46,856	(46,855)	0	(46,855)	0	1
Warm Start	0	6,937	(6,937)	0	(6,937)	0	0
Volunteer fund	0	7,677	(7,700)	0	(7,700)	0	(23)
Total Restricted funds	2,058	609,278	(607,568)	0	(607,568)	0	3,768
Actuarial pension reserve	0	0	0	0	0	0	0
Unrestricted funds	181,708	343,104	(218,145)	0	(218,145)	0	306,667
Pension reserve	(7,000)	0	0	36,000	36,000	0	29,000
Total funds	176,766	952,382	(825,713)	36,000	(789,713)	0	339,435

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2022

12 Capital Commitments

There were no capital commitments at 31 March 2022 (2021 NIL)

13 Financial Commitments

At 31 March 2022 the company had total commitments under non-cancellable operating leases as follows

	2022	2021
	£	£
Land and buildings:		
Less than 5 years	<u>35,517</u>	<u>35,517</u>
Office Equipment:		
Later than one year and not later than five years	<u>1,377</u>	<u>1,377</u>

14 Related Party Transactions

The following transactions were made with connected charities:

	2022	2021
	£	£
Income		
Citizens Advice Bureau	502,220	507,436
Citizens Advice Essex	76,076	197,589
	<u>578,296</u>	<u>705,025</u>
Expenditure		
Citizens Advice Bureau	9,097	6,583
Other Citizens Advice Bureaux	104,732	184,822
	<u>113,829</u>	<u>191,405</u>

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2022

15 Pension Contribution

The Chelmsford Citizens Advice Bureau participates in a defined benefit scheme based on final pensionable pay operated by Essex County Council. The assets of the scheme are held separately from those of the charity. The contributions are determined by independent qualified actuaries on the basis of triennial valuations using the projected unit method.

The most recent full actuarial valuation was at 31 March 2019 and has specified the employer rates applicable for the three years from 1 April 2020. To assess the value of the charity's liabilities, the value of the liabilities calculated for the funding valuation at 31 March 2019 have been rolled forward allowing for the different financial assumptions required under FRS 102. To calculate the asset share the assets have been rolled forward allowing for investment returns, contributions paid into and estimated benefits from the Fund by and in respect of the charity and its employees. The assumptions that have the most significant effect on the results of the valuation are those regarding the rate of return on investments and the rate of increase in salaries and pensions. It was assumed that the discount rate would be 2.6 % per annum, that salary increases would be 4.30 % per annum and that pension increases would be 3.30 % per annum.

Assets	2022	2022	2021	2021
	£000's	%	£000's	%
Equities	414	60	375	61
Gilts	16	2	16	3
Other bonds	30	5	30	5
Property	57	8	43	7
Cash/temporary investments	17	3	29	5
Alternative assets	85	12	70	12
Other managed funds	70	10	44	7
Total	689	100	607	100

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2022

Asset reconciliation	2022	2021	2020
	£000'S	£000'S	£000'S
Opening fair value of Fund assets	607	458	469
Interest on assets	12	11	11
Returns on assets less interest	49	122	(36)
Other actuarial gains /(losses)	-	-	-
Administration expenses	-	-	-
Contribution by employer	23	21	19
Contributions by scheme participants	6	5	4
Estimated benefits paid	(8)	(10)	(9)
Closing fair value of fund assets	689	607	458

Defined benefit obligation reconciliation

Opening defined benefit obligation	578	465	502
Current service cost	28	20	21
Interest cost	12	11	12
Change in financial assumptions	(20)	97	(39)
Change in demographic assumptions	-	(5)	(1)
Experience gains/(loss) on def. benefit obligations	1	(5)	(31)
Estimated benefits paid	(8)	(10)	(9)
Past service costs, including curtailments	-	-	6
Contributions by Scheme participants	6	5	4
Closing defined benefit obligations	597	578	465

Remeasurements in other income

Return on Fund assets in excess of interest	49	122	(36)
Other actuarial gains/(losses) on assets	-	-	-
Change in financial assumptions	20	(97)	39
Change in demographic assumptions	-	5	1
Experience gains/(loss) on def. benefit obligations	(1)	5	31
Remeasurement of net assets/(defined liability)	68	35	35

FRS 102 disclosures are not on the same basis as the triennial actuarial review of the pension fund valuation and the two are for different purposes. FRS 102 is a one off assessment at the year end for accounting disclosure purposes. The FRS 102 calculations are more prescriptive. At the current time they emphasise the liabilities and produce a balance sheet position worse than the triennial valuation position.

Chelmsford Citizens Advice Bureau
Notes to the accounts (continued)
For the year Ended 31 March 2022

The charitable company is managed by its trustees/directors and has no ultimate controlling party.